



How we helped ING DIRECT to provide a more personalised banking experience

Australia Post's network of retail outlets has provided the customers of ING DIRECT – Australia's first branchless bank – with transaction services and access to secure identity checks.

Customer: ING DIRECT

Website: www.ingdirect.com.au

Industry: Financial services

Challenge: As Australia's first branchless bank, ING DIRECT was searching for a more convenient and personalised everyday banking experience for their customers.

Solution: Australia Post's Identity Check and Form Management services.

Results:

- National accessibility for transactions, through Australia Post's extensive retail network.
- Convenient and secure identity verification procedures.

Background

When ING DIRECT launched back in 1999 as Australia's first branchless bank, it promised to keep things simple for customers. The low overheads allow ING DIRECT to pass savings on, in the form of competitive rates. It's been highly successful, with around 1.5 million Australians now banking with ING DIRECT.

The challenge

During the development of a new everyday transaction account, customer research showed that some customers preferred a face-to-face transaction for certain services, such as banking cheques and cash. Legislation also required a rigorous identity verification process for all new customers.

The strategy

ING DIRECT began looking for a partner that could offer a large distribution network, as well as providing secure transaction services and compliant identity verification procedures. The partner also needed a proven, consistent process that would be straightforward for customers and efficient for ING DIRECT staff.

ING DIRECT case study – transaction access and identity checks

The solution

ING DIRECT decided to utilise Australia Post's Identity Check service and Form Management solution.

"We did extensive research with potential customers about who they'd prefer to use and Australia Post ranked very highly," explains John Arnott, Director of Products at ING DIRECT. "From a consumer point of view, there's a strong level of trust in Australia Post. And, with so many locations, it's convenient for all our customers across Australia."

Most ING DIRECT customers are happy to transact online but if they need to be verified in person as a new account holder, an Australia Post outlet is close by. "Many of them already go to their local post office for other reasons, so it makes sense," says Arnott.

"For us, the key thing is brand synergy. ING DIRECT and Australia Post are both well-trusted brands, and this gives the customer confidence in their banking, whether online or using the Australia Post distribution channel. This is essential in maintaining our strong brand position of great service, great value, and efficiency."

The implementation

ING DIRECT first began discussions with Australia Post in 2008. They had to work with a number of different distribution partners to develop the necessary transaction account features, so attention to detail and quality was critical. A year later in 2009, the Orange Everyday account was launched.

"We mitigated the risk of rolling out nationally by staggering the way the product launched," Arnott explains. "First we launched to ING DIRECT staff and friends, so we could see how the product features and process worked at close hand. Then we launched to ING DIRECT savings account holders in mid-2009 – all 1.5 million of them. We went to mass market in January 2010."

During the first year, over 70,000 customers opened an Orange Everyday account. More than 25,000 were verified in-store at Australia Post as new customers.

"It's a simple and easy process," says Arnott. "Customers can do it all on the spot in-store – they don't have to take any forms away. They simply apply online and then bring the printed, pre-filled PDF form into an Australia Post retail outlet with their ID documents. The form is barcoded, so counter staff can scan it into the system and verify the paperwork. Their account is open and available the next day."

The results

Customer research has shown the results to be overwhelmingly positive.

"We conducted some mystery shopping research and the customer feedback was excellent in terms of their experience with Australia Post," says Arnott.

Prior to launch, research indicated customers would be willing to use Australia Post as a transaction channel. However a higher proportion of customers now do so than initially expected. "Again, this demonstrates that our customers are happy with this option," Arnott says.

"Working with Australia Post has enabled us to maintain our low cost base," says Arnott, "and that allows us to invest more in our interest rates and services, which ultimately provides a better return for our customers."

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ING DIRECT
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This campaign was delivered using Australia Post's Identity Check and Form Management services. For more information, visit auspost.com.au, call 13 11 18, or speak to your Client Sales Executive.

This case study is based on information provided by ING DIRECT and illustrates how one organisation has used Australia Post's Identity Check and Form Management services. Many factors contributed to the results and benefits described. Australia Post does not guarantee comparable results elsewhere.

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